
STATUTORY INSTRUMENTS

2005 No. 1011

**The Companies Act 1985 (Operating and Financial
Review and Directors' Report etc.) Regulations 2005**

PART 5

Revision of defective reports and reviews

Secretary of State's notice in respect of reports and reviews

15.—(1) Section 245A of the 1985 Act (Secretary of State's notice in respect of annual accounts)(1) is amended as follows.

(2) For subsection (1) substitute—

“(1) Where—

- (a) copies of a company's annual accounts, directors' report or operating and financial review have been sent out under section 238, or
- (b) a copy of a company's annual accounts, directors' report or operating and financial review has been laid before the company in general meeting or delivered to the registrar,

and it appears to the Secretary of State that there is, or may be, a question whether the accounts, report or review comply with the requirements of this Act, he may give notice to the directors of the company indicating the respects in which it appears to him that such a question arises or may arise.”

(3) In subsection (2), for “or prepare revised accounts” substitute “, report or review or prepare revised accounts or a revised report or review”.

(4) In subsection (3), for the words from “no satisfactory explanation” onwards substitute—

“the directors have not—

- (a) given a satisfactory explanation of the accounts, report or review, or
 - (b) revised the accounts, report or review so as to comply with the requirements of this Act,
- he may if he thinks fit apply to the court.”

(5) For subsection (4) substitute—

“(4) The provisions of this section apply equally to revised annual accounts, revised directors' reports and revised operating and financial reviews, in which case they have effect as if the references to revised accounts, reports or reviews were references to further revised accounts, reports or reviews.”

(1) Section 245A was inserted by section 12 of the Companies Act 1989, and amended by regulation 3 of, and paragraph 11 of Schedule 1 to, S.I.2004/2947.

Changes to legislation: There are currently no known outstanding effects for the The Companies Act 1985 (Operating and Financial Review and Directors' Report etc.) Regulations 2005, Section 15. (See end of Document for details)

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Commencement Information

II Reg. 15 in force at 22.3.2005 (with effect in accordance with reg. 1(4)(b)), see [reg. 1\(2\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Companies Act 1985 (Operating and Financial Review and Directors' Report etc.) Regulations 2005, Section 15.